

GENERAL PURPOSE FINANCIAL STATEMENTS

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS AT JUNE 30, 1998
AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THEIR MOST RECENT FISCAL YEAR END

(DOLLARS IN THOUSANDS)

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
ASSETS AND OTHER DEBITS:				
Cash and Pooled Cash	\$ 1,212,555	\$ 647,681	\$ 128	\$ 399,222
Taxes Receivable, net	585,598	72,535	-	-
Other Receivables, net	52,633	12,295	17	411
Due From Other Governments	161,462	79,629	341	2,891
Due From Other Funds	34,028	14,704	-	9,392
Inventories	6,608	11,431	-	-
Prepays, Advances, and Deferred Charges	25,717	417	-	2,798
Investments	3,008	72,426	3,994	21,004
Property, Plant and Equipment, net	-	-	-	-
Rights Under Deferred Compensation	-	-	-	-
Other Long-Term Assets	7,180	115,920	-	208
Amount Available in Debt Service Fund	-	-	-	-
Amount To Be Provided For Retirement Of Long-Term Obligations	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$ 2,088,789	\$ 1,027,038	\$ 4,480	\$ 435,926
LIABILITIES:				
Warrants Payable	\$ 86,843	\$ 12,240	\$ -	\$ 3,432
Tax Refunds Payable	234,576	364	-	-
Accounts Payable and Accrued Liabilities	302,233	83,381	5	32,252
TABOR Refund Liability (See Note II-E)	572,821	-	-	-
Due To Other Governments	45,601	64,960	-	-
Due To Other Funds	24,870	29,911	-	1,723
Deferred Revenue	73,103	19,738	-	333
Other Current Liabilities	26,374	12,517	-	-
Deposits Held In Custody For Others	4,061	11	-	-
Capital Lease Obligations	-	-	-	-
Notes and Bonds Payable	-	-	-	-
Accrued Compensated Absences	-	-	-	-
Obligations Under Deferred Compensation	-	-	-	-
Other Long-Term Liabilities	296	-	-	-
TOTAL LIABILITIES	1,370,778	223,122	5	37,740
FUND EQUITY AND OTHER CREDITS:				
Investment in Fixed Assets	-	-	-	-
Contributed Capital	-	-	-	-
Retained Earnings	-	-	-	-
Fund Balances:				
Reserved For:				
Encumbrances	9,785	426,504	-	166,985
Other Specific Purposes	352,244	353,800	4,475	3,511
Long-Term Assets and Long-Term Receivables	7,180	116,129	-	208
Statutory Requirements (See Note I-M)	176,976	-	-	-
Unreserved:				
Designated	-	-	-	227,482
Undesignated	171,826	(92,517)	-	-
TOTAL FUND EQUITY AND OTHER CREDITS	718,011	803,916	4,475	398,186
TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS	\$ 2,088,789	\$ 1,027,038	\$ 4,480	\$ 435,926

See accompanying notes to the financial statements.

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS			MEMORANDUM ONLY	COMPONENT UNITS
ENTERPRISE	INTERNAL SERVICE	TRUST & AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	COLLEGE AND UNIVERSITY FUNDS	TOTAL PRIMARY GOVERNMENT	
\$ 89,212	\$ 33,750	\$ 1,019,720	\$ -	\$ -	\$ 260,293	\$ 3,662,561	\$ 116,524
-	-	125,400	-	-	-	783,533	5,019
18,634	700	30,363	-	-	166,798	281,851	41,566
9,863	137	764	-	-	35,122	290,209	13,725
675	28	23,972	-	-	19,332	102,131	8,382
11,334	671	21	-	-	22,895	52,960	4,374
882	193	3	-	-	16,441	46,451	2,358
-	-	1,291,268	-	-	499,342	1,891,042	347,486
31,242	50,960	11,990	1,575,763	-	2,686,997	4,356,952	350,448
-	-	288,085	-	-	-	288,085	-
826	-	15,069	-	-	6,178	145,381	284,688
-	-	-	-	4,475	-	4,475	-
-	-	-	-	450,308	-	450,308	-
\$ 162,668	\$ 86,439	\$ 2,806,655	\$ 1,575,763	\$ 454,783	\$ 3,713,398	\$ 12,355,939	\$ 1,174,570
\$ 2,169	\$ 4,114	\$ 6,039	\$ -	\$ -	\$ 12,439	\$ 127,276	\$ -
-	-	237	-	-	-	235,177	-
11,335	6,164	23,023	-	-	129,015	587,408	54,604
-	-	-	-	-	-	572,821	-
8,555	-	128,428	-	-	2	247,546	78,811
18,114	844	8,772	-	-	17,897	102,131	8,382
9,709	8,601	1,046	-	-	73,247	185,777	1,445
20,186	18,571	8,972	-	-	10,524	97,144	15,797
6	-	208,945	-	-	21,622	234,645	-
798	23,455	84	-	44,313	111,214	179,864	-
330	-	-	-	-	340,753	341,083	470,528
2,841	1,131	212	-	103,720	78,366	186,270	5,163
-	-	288,007	-	-	-	288,007	-
2,582	244	9,997	-	306,750	38,448	358,317	2,127
76,625	63,124	683,762	-	454,783	833,527	3,743,466	636,857
-	-	-	1,575,763	-	2,093,156	3,668,919	-
21,966	8,366	-	-	-	-	30,332	74,367
64,077	14,949	-	-	-	-	79,026	172,162
-	-	-	-	-	-	603,274	-
-	-	1,916,732	-	-	617,477	3,248,239	102,326
-	-	-	-	-	-	123,517	-
-	-	206,161	-	-	-	383,137	-
-	-	-	-	-	155,722	383,204	-
-	-	-	-	-	13,516	92,825	188,858
86,043	23,315	2,122,893	1,575,763	-	2,879,871	8,612,473	537,713
\$ 162,668	\$ 86,439	\$ 2,806,655	\$ 1,575,763	\$ 454,783	\$ 3,713,398	\$ 12,355,939	\$ 1,174,570

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1998
AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THEIR MOST RECENT FISCAL YEAR END**

(DOLLARS IN THOUSANDS)

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
REVENUES:				
Taxes (See Note II-E)	\$ 4,510,107	\$ 717,073	\$ -	\$ -
Licenses, Permits, and Fines	145,213	248,327	-	308
Charges for Goods and Services	171,884	10,792	-	-
Investment Income	81,558	47,359	324	33,119
Federal Grants and Contracts	1,942,337	263,021	-	7,176
Other	70,483	28,330	-	30,721
TOTAL REVENUES	6,921,582	1,314,902	324	71,324
EXPENDITURES:				
Current:				
General Government	200,793	5,714	-	-
Business, Community and Consumer Affairs	187,902	11,541	-	-
Education	68,325	6,464	-	-
Health and Rehabilitation	411,527	5,992	-	-
Justice	570,712	44,764	-	-
Natural Resources	55,233	60,388	-	-
Social Assistance	1,769,870	-	-	-
Transportation	999	715,455	-	-
Capital Outlay	17,461	26,181	-	189,227
Intergovernmental:				
Cities	37,278	130,716	-	976
Counties	743,903	163,155	-	102
School Districts	2,010,189	384	-	5
Special Districts	39,763	9,266	-	163
Federal	6,856	474	-	311
Other	57,433	3,565	-	182
Debt Service	8,727	-	32,294	-
TOTAL EXPENDITURES	6,186,971	1,184,059	32,294	190,966
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	734,611	130,843	(31,970)	(119,642)
OTHER FINANCING SOURCES (USES):				
Operating Transfer-In	116,399	106,385	32,294	221,756
Operating Transfer-Out	(844,660)	(70,139)	-	(238,096)
Capital Lease Proceeds	611	-	-	-
Advances from Private or Public Sources	-	-	-	542
Other	(129)	(30)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(727,779)	36,216	32,294	(15,798)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	6,832	167,059	324	(135,440)
FUND BALANCE, FISCAL YEAR BEGINNING	712,202	637,641	4,151	532,060
Net Residual Equity Transfers-In (Out) (See Note III-N)	181	(114)	-	-
Prior Period Adjustment (See Note III-M)	(1,204)	(670)	-	1,566
FUND BALANCE, FISCAL YEAR END	\$ 718,011	\$ 803,916	\$ 4,475	\$ 398,186

See accompanying notes to the financial statements.

FIDUCIARY FUND TYPES	MEMORANDUM ONLY	
EXPENDABLE TRUST	TOTAL PRIMARY GOVERNMENT	COMPONENT UNITS
\$ 204,677	\$ 5,431,857	\$ -
24,731	418,579	-
1,047	183,723	-
60,524	222,884	2,746
12,667	2,225,201	-
21,314	150,848	-
324,960	8,633,092	2,746
2,010	208,517	-
161,912	361,355	-
282	75,071	-
349	417,868	-
3,561	619,037	-
204	115,825	-
2	1,769,872	-
-	716,454	-
290	233,159	-
23,798	192,768	-
12,678	919,838	-
196	2,010,774	-
4,009	53,201	-
181	7,822	-
20,034	81,214	-
24	41,045	-
229,530	7,823,820	-
95,430	809,272	2,746
35,950	512,784	-
(43,310)	(1,196,205)	(2,750)
-	611	-
-	542	-
-	(159)	-
(7,360)	(682,427)	(2,750)
88,070	126,845	(4)
660,763	2,546,817	42,639
(181)	(114)	-
191	(117)	-
\$ 748,843	\$ 2,673,431	\$ 42,635

**COMBINED STATEMENT OF REVENUES, EXPENDITURES/EXPENSES,
AND CHANGES IN FUND BALANCES/EQUITY - BUDGETARY BASIS
BUDGET AND ACTUAL - ALL BUDGETED FUNDS
FOR THE YEAR ENDED JUNE 30, 1998**

(DOLLARS IN THOUSANDS)				
	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
REVENUES AND TRANSFERS-IN:				
Sales and Other Excise Taxes			\$ 2,120,964	
Income Taxes			3,314,732	
Other Taxes			618,125	
Federal Grants and Contracts			2,309,504	
Tuition and Fees			482,091	
Sales and Services			805,691	
Interest Earnings			245,235	
Medicaid Provider Revenues			72,615	
Other Revenues			657,415	
Transfers-In			3,694,113	
TOTAL REVENUES AND TRANSFERS-IN			14,320,485	
EXPENDITURES/EXPENSES AND TRANSFERS-OUT:				
Operating Budgets:				
Departmental:				
Agriculture	\$ 32,612	\$ 33,236	23,528	\$ 9,708
Corrections	338,981	348,100	335,362	12,738
Education	3,789,541	3,840,372	3,764,382	75,990
Governor	28,391	75,063	40,153	34,910
Health Care Policy and Financing	1,705,026	1,701,853	1,679,125	22,728
Higher Education	2,000,651	1,998,816	1,932,599	66,217
Human Services	1,303,893	1,364,483	1,167,766	196,717
Judicial Branch	204,595	210,410	206,960	3,450
Labor and Employment	352,785	425,115	309,429	115,686
Law	27,666	29,373	25,457	3,916
Legislative Branch	25,851	26,828	22,366	4,462
Local Affairs	151,869	223,852	123,387	100,465
Military Affairs	113,557	11,927	9,193	2,734
Natural Resources	361,224	358,808	178,347	180,461
Personnel	283,410	285,339	274,603	10,736
Public Health and Environment	212,148	244,843	216,454	28,389
Public Safety	123,780	172,030	129,764	42,266
Regulatory Agencies	66,301	66,533	58,174	8,359
Revenue	604,933	685,023	660,371	24,652
State	14,490	14,490	13,690	800
Transportation	1,035,303	1,537,154	807,240	729,914
Treasury	897,742	975,706	949,516	26,190
Transfers Not Appropriated by Department	198,798	203,998	203,998	-
Fiscal Year 1997-98 TABOR Refund	55,900	139,026	139,026	-
SUB-TOTAL OPERATING BUDGETS	13,929,447	14,972,378	13,270,890	1,701,488

**COMBINED STATEMENT OF REVENUES, EXPENDITURES/EXPENSES,
AND CHANGES IN FUND BALANCES/EQUITY - BUDGETARY BASIS
BUDGET AND ACTUAL - ALL BUDGETED FUNDS
FOR THE YEAR ENDED JUNE 30, 1998 (Continued)**

(DOLLARS IN THOUSANDS)				
	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
Capital Budgets:				
Departmental:				
Agriculture	1,644	320	191	129
Corrections	140,574	410,647	149,891	260,756
Education	4,149	1,327	439	888
Governor	-	33,521	6,346	27,175
Health Care Policy and Financing	2,794	940	246	694
Higher Education	204,540	260,805	114,895	145,910
Human Services	65,575	33,460	15,033	18,427
Judicial Branch	275	89	-	89
Labor and Employment	26,200	-	-	-
Military Affairs	727	14,010	6,534	7,476
Natural Resources	29,619	58,577	9,493	49,084
Personnel	21,042	42,359	35,002	7,357
Public Health and Environment	11,519	6,776	1,961	4,815
Public Safety	6,485	6,076	1,374	4,702
Regulatory Agencies	-	1,584	299	1,285
Revenue	6,189	9,477	2,657	6,820
Transportation	100,000	224,698	87,885	136,813
Budgets/Transfers Not Booked by Department	10,702	10,702	10,702	-
SUB-TOTAL CAPITAL BUDGETS	632,034	1,115,368	442,948	672,420
TOTAL EXPENDITURES/EXPENSES AND TRANSFERS-OUT	\$ 14,561,481	\$ 16,087,746	13,713,838	\$ 2,373,908
EXCESS OF REVENUES AND TRANSFERS-IN OVER/(UNDER)				
EXPENDITURES/EXPENSES AND TRANSFERS-OUT			606,647	
FUND BALANCE/EQUITY, JULY 1 - BUDGETARY BASIS			7,321,299	
Add: Budgeted Non-GAAP Expenditures (See Note II-D)			13,485	
Less: GAAP Expenditures Not Budgeted (See Note II-D)			78,874	
GAAP Revenue Adjustments (See Note II-D)			(654,618)	
Increase (Decrease) in Non-Budgeted Funds			415,950	
Addition of Northeastern Junior College's Non-Budgeted Funds			14,762	
Prior Period Adjustments (See Note III-M)			816,074	
FUND BALANCE/EQUITY, JUNE 30 - GAAP BASIS			\$ 8,612,473	

See accompanying notes to the financial statements.

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGETARY BASIS
BUDGET AND ACTUAL - GENERAL FUNDED
FOR THE YEAR ENDED JUNE 30, 1998**

(DOLLARS IN THOUSANDS)	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
REVENUES AND TRANSFERS-IN:				
Sales and Other Excise Taxes			\$ 1,484,750	
Income Taxes			3,314,732	
Other Taxes			230,954	
Federal Grants and Contracts			3,513	
Sales and Services			995	
Interest Earnings			82,772	
Medicaid Provider Revenues			72,615	
Other Revenues			84,967	
Transfers-In			227,670	
TOTAL REVENUES AND TRANSFERS-IN			5,502,968	
EXPENDITURES AND TRANSFERS-OUT:				
Operating Budgets:				
Departmental:				
Agriculture	\$ 7,478	\$ 7,691	7,436	\$ 255
Corrections	290,229	299,850	296,962	2,888
Education	1,818,229	1,831,453	1,830,940	513
Governor	3,067	3,067	2,996	71
Health Care Policy and Financing	809,809	785,987	787,288	(1,301)
Higher Education	651,924	652,075	651,957	118
Human Services	439,153	432,003	424,801	7,202
Judicial Branch	166,038	168,842	168,446	396
Labor and Employment	140	140	20	120
Law	9,185	9,724	8,791	933
Legislative Branch	23,545	24,522	21,832	2,690
Local Affairs	27,283	30,187	26,884	3,303
Military Affairs	3,719	3,608	3,460	148
Natural Resources	24,910	25,055	24,849	206
Personnel	16,015	16,144	15,383	761
Public Health and Environment	20,558	20,616	20,530	86
Public Safety	40,327	39,567	39,334	233
Regulatory Agencies	1,463	1,463	1,194	269
Revenue	157,548	160,609	155,105	5,504
Transportation	288	288	241	47
Treasury	30,971	31,322	31,173	149
Transfers Not Appropriated by Department	198,798	203,998	203,998	-
Fiscal Year 1997-98 TABOR Refund	55,900	139,026	139,026	-
SUB-TOTAL OPERATING BUDGETS	4,796,577	4,887,237	4,862,646	24,591

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGETARY BASIS
BUDGET AND ACTUAL - GENERAL FUNDED
FOR THE YEAR ENDED JUNE 30, 1998 (Continued)**

(DOLLARS IN THOUSANDS)				
	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
Capital Budgets:				
Departmental:				
Agriculture	1,644	320	191	129
Corrections	139,373	408,619	149,611	259,008
Education	4,149	1,327	439	888
Governor	-	28,404	6,346	22,058
Health Care Policy and Financing	984	470	123	347
Higher Education	167,056	227,773	97,658	130,115
Human Services	56,289	30,990	14,228	16,762
Judicial Branch	275	89	-	89
Military Affairs	535	4,078	1,180	2,898
Personnel	18,231	38,335	32,696	5,639
Public Health and Environment	3,000	6,561	1,888	4,673
Public Safety	5,439	4,870	453	4,417
Revenue	5,028	7,051	1,884	5,167
Transportation	100,000	224,698	87,885	136,813
Budgets/Transfers Not Booked by Department	10,702	10,702	10,702	-
SUB-TOTAL CAPITAL BUDGETS	512,705	994,287	405,284	589,003
TOTAL EXPENDITURES AND TRANSFERS-OUT	\$ 5,309,282	\$ 5,881,524	5,267,930	\$ 613,594
EXCESS OF REVENUES AND TRANSFERS-IN OVER (UNDER) EXPENDITURES AND TRANSFERS-OUT			\$ 235,038	

See accompanying notes to the financial statements.

**COMBINED STATEMENT OF REVENUES, EXPENDITURES/EXPENSES,
AND CHANGES IN FUND BALANCES/EQUITY - BUDGETARY BASIS
BUDGET AND ACTUAL - CASH FUNDED
FOR THE YEAR ENDED JUNE 30, 1998**

(DOLLARS IN THOUSANDS)	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
REVENUES AND TRANSFERS-IN:				
Sales and Other Excise Taxes			\$ 636,214	
Other Taxes			387,171	
Tuition and Fees			482,091	
Sales and Services			804,696	
Interest Earnings			162,463	
Other Revenues			572,448	
Transfers-In			3,466,443	
TOTAL REVENUES AND TRANSFERS-IN			6,511,526	
EXPENDITURES/EXPENSES AND TRANSFERS-OUT:				
Operating Budgets:				
Departmental:				
Agriculture	\$ 24,707	\$ 24,704	15,545	\$ 9,159
Corrections	42,556	41,697	32,532	9,165
Education	1,766,346	1,738,578	1,733,648	4,930
Governor	16,242	15,471	12,812	2,659
Health Care Policy and Financing	21,587	42,175	32,998	9,177
Higher Education	1,290,629	1,286,793	1,224,181	62,612
Human Services	483,017	218,720	207,851	10,869
Judicial Branch	37,675	38,249	36,193	2,056
Labor and Employment	271,931	301,410	224,918	76,492
Law	17,842	18,999	16,069	2,930
Legislative Branch	2,306	2,306	534	1,772
Local Affairs	87,366	95,302	59,594	35,708
Military Affairs	1,304	1,304	1,243	61
Natural Resources	320,947	309,611	139,271	170,340
Personnel	267,395	269,145	259,192	9,953
Public Health and Environment	52,605	62,272	52,753	9,519
Public Safety	71,864	72,023	69,809	2,214
Regulatory Agencies	64,118	63,729	55,932	7,797
Revenue	446,572	521,980	503,907	18,073
State	14,490	14,490	13,690	800
Transportation	836,318	1,025,890	552,299	473,591
Treasury	866,771	891,884	871,438	20,446
SUB-TOTAL OPERATING BUDGETS	7,004,588	7,056,732	6,116,409	940,323
Capital Budgets:				
Departmental:				
Corrections	1,201	2,028	280	1,748
Governor	-	5,117	-	5,117
Health Care Policy and Financing	13	-	-	-
Higher Education	34,484	29,957	14,723	15,234
Human Services	3,032	1,006	303	703
Labor and Employment	25,400	-	-	-
Military Affairs	-	863	700	163
Natural Resources	28,969	52,396	7,660	44,736
Personnel	2,811	4,024	2,306	1,718
Public Health and Environment	8,519	215	73	142
Public Safety	1,046	1,206	921	285
Regulatory Agencies	-	1,584	299	1,285
Revenue	1,161	2,426	773	1,653
SUB-TOTAL CAPITAL BUDGETS	106,636	100,822	28,038	72,784
TOTAL EXPENDITURES/EXPENSES AND TRANSFERS-OUT	\$ 7,111,224	\$ 7,157,554	6,144,447	\$ 1,013,107
EXCESS OF REVENUES AND TRANSFERS-IN OVER/(UNDER) EXPENDITURES/EXPENSES AND TRANSFERS-OUT			\$ 367,079	

See accompanying notes to the financial statements.

**COMBINED STATEMENT OF REVENUES, EXPENDITURES/EXPENSES,
AND CHANGES IN FUND BALANCES/EQUITY - BUDGETARY BASIS
BUDGET AND ACTUAL - FEDERALLY FUNDED
FOR THE YEAR ENDED JUNE 30, 1998**

(DOLLARS IN THOUSANDS)				
	ORIGINAL APPROPRIATION	FINAL SPENDING AUTHORITY	ACTUAL	(OVER)/UNDER SPENDING AUTHORITY
REVENUES AND TRANSFERS-IN:				
Federal Grants and Contracts			\$ 2,305,991	
TOTAL REVENUES AND TRANSFERS-IN			2,305,991	
EXPENDITURES/EXPENSES AND TRANSFERS-OUT:				
Operating Budgets:				
Departmental:				
Agriculture	\$ 427	\$ 841	547	\$ 294
Corrections	6,196	6,553	5,868	685
Education	204,966	270,341	199,794	70,547
Governor	9,082	56,525	24,345	32,180
Health Care Policy and Financing	873,630	873,691	858,839	14,852
Higher Education	58,098	59,948	56,461	3,487
Human Services	381,723	713,760	535,114	178,646
Judicial Branch	882	3,319	2,321	998
Labor and Employment	80,714	123,565	84,491	39,074
Law	639	650	597	53
Local Affairs	37,220	98,363	36,909	61,454
Military Affairs	108,534	7,015	4,490	2,525
Natural Resources	15,367	24,142	14,227	9,915
Personnel	-	50	28	22
Public Health and Environment	138,985	161,955	143,171	18,784
Public Safety	11,589	60,440	20,621	39,819
Regulatory Agencies	720	1,341	1,048	293
Revenue	813	2,434	1,359	1,075
Transportation	198,697	510,976	254,700	256,276
Treasury	-	52,500	46,905	5,595
SUB-TOTAL OPERATING BUDGETS	2,128,282	3,028,409	2,291,835	736,574
Capital Budgets:				
Departmental:				
Health Care Policy and Financing	1,797	470	123	347
Higher Education	3,000	3,075	2,514	561
Human Services	6,254	1,464	502	962
Labor and Employment	800	-	-	-
Military Affairs	192	9,069	4,654	4,415
Natural Resources	650	6,181	1,833	4,348
SUB-TOTAL CAPITAL BUDGETS	12,693	20,259	9,626	10,633
TOTAL EXPENDITURES/EXPENSES AND TRANSFERS-OUT	\$ 2,140,975	\$ 3,048,668	2,301,461	\$ 747,207
EXCESS OF REVENUES AND TRANSFERS-IN OVER/(UNDER)				
EXPENDITURES/EXPENSES AND TRANSFERS-OUT			\$ 4,530	

See accompanying notes to the financial statements.

**COMBINED STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND EQUITY
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1998
AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THEIR MOST RECENT FISCAL YEAR ENDED**

(DOLLARS IN THOUSANDS)	PROPRIETARY FUND TYPES	
	ENTERPRISE	INTERNAL SERVICE
OPERATING REVENUES:		
Licenses and Permits	\$ 46	\$ -
Charges for Goods and Services	436,866	168,000
Investment and Rental Income	3,770	7,729
Federal Grants and Contracts	67,983	-
Other	592	289
TOTAL OPERATING REVENUES	509,257	176,018
OPERATING EXPENSES:		
Salaries & Fringe Benefits	41,068	20,021
Operating and Travel	111,788	142,058
Cost of Goods Sold	29,212	4,548
Depreciation	3,313	12,065
Intergovernmental Distributions	54,632	1,100
Prizes and Awards	221,029	2
Other	-	-
TOTAL OPERATING EXPENSES	461,042	179,794
OPERATING INCOME (LOSS)	48,215	(3,776)
NON-OPERATING REVENUES AND (EXPENSES):		
Taxes	-	-
Fines	31	395
Interest and Rents	2,656	145
Grants and Donations	581	-
Federal Grants and Contracts	454	-
State Funds	-	-
Debt Service	(105)	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	3,617	540
INCOME (LOSS) BEFORE OPERATING TRANSFERS	51,832	(3,236)
OPERATING TRANSFERS:		
Operating Transfer-In	257	972
Operating Transfer-Out	(46,282)	(3,490)
TOTAL OPERATING TRANSFERS	(46,025)	(2,518)
NET INCOME/CHANGE IN RETAINED EARNINGS	5,807	(5,754)
FUND EQUITY, FISCAL YEAR BEGINNING	79,917	29,312
Additions (Deductions) to Contributed Capital	96	228
Prior Period/Other Adjustments (See Note III-M)	223	(471)
FUND EQUITY, FISCAL YEAR END	\$ 86,043	\$ 23,315

See accompanying notes to the financial statements.

FIDUCIARY FUND TYPES	MEMORANDUM ONLY	
	TOTAL PRIMARY GOVERNMENT	COMPONENT UNITS
NONEXPENDABLE TRUST		
\$ -	\$ 46	\$ -
-	604,866	239,928
38,677	50,176	14,461
-	67,983	-
-	881	14,355
38,677	723,952	268,744
-	61,089	97,263
-	253,846	89,089
-	33,760	44,127
-	15,378	20,793
-	55,732	-
-	221,031	-
-	-	7,107
-	640,836	258,379
38,677	83,116	10,365
-	-	27,427
-	426	-
-	2,801	17,408
-	581	-
-	454	-
-	-	3,894
-	(105)	(6,975)
-	4,157	41,754
38,677	87,273	52,119
829	2,058	2,750
(12,268)	(62,040)	-
(11,439)	(59,982)	2,750
27,238	27,291	54,869
550,359	659,588	375,781
-	324	5,968
6,482	6,234	(1,231)
\$ 584,079	\$ 693,437	\$ 435,387

**COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1998
AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THEIR MOST RECENT FISCAL YEAR ENDED**

(DOLLARS IN THOUSANDS)	PROPRIETARY FUND TYPES	
	ENTERPRISE	INTERNAL SERVICE
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Operating Income (Loss)	\$ 48,215	\$ (3,776)
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by Operating Activities:		
Depreciation and Amortization	3,313	12,065
Interest (Income) Expense	-	(1,522)
Provision for Bad Debts	-	-
Fines	31	395
Loss on Disposal of Fixed Assets	13	-
Other Adjustments	-	-
Net Changes in Assets and Liabilities Related to Operating Activities:		
(Increase) Decrease in Operating Receivables	1,491	(290)
(Increase) Decrease in Inventories	(907)	52
(Increase) Decrease in Other Operating Assets	(276)	(45)
Increase (Decrease) in Accounts Payable	1,500	814
Increase (Decrease) in Accrued Compensated Absences	60	4
Increase (Decrease) in Other Operating Liabilities	(4,855)	2,503
Insurance Premiums	-	-
Claims and General Insurance Expenses Paid	-	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	48,585	10,200
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
Donations	560	-
Federal Grants and Contracts	454	-
State Funds	-	-
Operating Transfer-In	257	972
Operating Transfer-Out	(46,282)	(3,490)
Other	-	-
Net Changes in Assets and Liabilities Related to Non-Capital Financing Activities:		
(Increase) Decrease in Due From Other Funds	(515)	13
Increase (Decrease) in Due To Other Funds	1,201	692
NET CASH FROM NON-CAPITAL FINANCING ACTIVITIES	(44,325)	(1,813)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest and Dividends on Investments	2,879	1,752
Sales of Investments	-	-
Purchases of Investments	-	-
Net Changes in Assets and Liabilities Related to Investment Activities:		
(Increase) Decrease in Investments	-	-
NET CASH FROM INVESTING ACTIVITIES	2,879	1,752

FIDUCIARY FUND TYPES	MEMORANDUM ONLY	
	TOTAL PRIMARY GOVERNMENT	COMPONENT UNITS
NONEXPENDABLE TRUST		
\$ 38,677	\$ 83,116	\$ 15,351
-	15,378	20,949
(38,677)	(40,199)	7,056
-	-	9,045
-	426	-
-	13	-
-	-	2,373
143	1,344	(18,135)
-	(855)	114
112	(209)	(3,400)
-	2,314	7,479
-	64	248
6,441	4,089	344
-	-	3,496
-	-	(5,570)
6,696	65,481	39,350
-	560	-
-	454	-
-	-	2,416
829	2,058	2,749
(12,268)	(62,040)	-
-	-	1
26	(476)	-
(1)	1,892	-
(11,414)	(57,552)	5,166
27,250	31,881	9,872
-	-	140,795
-	-	(175,063)
1,347	1,347	5,915
28,597	33,228	(18,481)

COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1998
AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THEIR MOST RECENT FISCAL YEAR ENDED (CONTINUED)

(DOLLARS IN THOUSANDS)	PROPRIETARY FUND TYPES	
	ENTERPRISE	INTERNAL SERVICE
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Taxes	-	-
Principal Repayments of Loans Receivable	-	-
Loans Made	-	-
Payments from Other Fund - Advance	-	-
Payments to Other Fund - Advance	-	-
Note and Bond Proceeds	-	-
Payment to Refunded Escrow Agent	-	-
Received from Lease Escrow	-	-
Additions to Contributed Capital	-	114
Purchase of Property, Plant, and Equipment	-	-
Capital Lease Obligation Payments	(332)	(6,803)
Debt Service Payments	(195)	-
Net Changes in Assets and Liabilities Related to Capital Financing Activities: (Increase) Decrease in Property, Plant and Equipment	(2,933)	(3,202)
NET CASH USED FOR CAPITAL AND RELATED FINANCING ACTIVITIES	(3,460)	(9,891)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3,679	248
CASH AND POOLED CASH, FISCAL YEAR BEGINNING	85,533	33,502
CASH AND POOLED CASH, FISCAL YEAR END	\$ 89,212	\$ 33,750
RECONCILIATION TO THE COMBINED BALANCE SHEET		
Add: Governmental and Expendable Trust Funds	-	-
Investment Trust Funds	-	-
Agency Funds	-	-
CASH AND POOLED CASH, FISCAL YEAR END	\$ 89,212	\$ 33,750

SUPPLEMENTARY INFORMATION ON NONCASH TRANSACTIONS (See Note III-B):

Fixed Assets Transferred from General Fixed Asset Group of Accounts	\$ 96	\$ 115
Donation of Fixed Assets	21	-
Unrealized Gains on Investments	-	-
Loss on Disposal of Fixed Assets	13	-
Assumption of Capital Lease Obligation	106	10,665
Reclassification to Accounts Receivable of Condemned Property	-	-
Reclassification to Accounts Payable of Ballpark Improvement Costs	-	-

See accompanying notes to the financial statements.

FIDUCIARY FUND TYPES	MEMORANDUM ONLY	
	TOTAL PRIMARY GOVERNMENT	COMPONENT UNITS
NONEXPENDABLE TRUST		
-	-	27,175
-	-	8,656
-	-	(72,702)
-	-	3,089
-	-	(3,089)
-	-	184,664
-	-	(121,602)
-	-	22
-	114	6,066
-	-	(25,677)
-	(7,135)	-
-	(195)	(31,955)
-	(6,135)	-
-	(13,351)	(25,353)
23,879	27,806	682
39,244	158,279	73,442
\$ 63,123	\$ 186,085	\$ 74,124
704,312	704,312	42,400
6,934	6,934	-
245,351	245,351	-
\$ 1,019,720	\$ 1,142,682	\$ 116,524

\$ -	\$ -
-	-
17,909	-
-	-
-	-
-	9
-	81

**STATEMENT OF CHANGES IN NET ASSETS
INVESTMENT TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1998**

(DOLLARS IN THOUSANDS)

	INDIVIDUAL INVESTMENT ACCOUNTS
ADDITIONS:	
Additions by Participants	\$ 292,159
Investment Income	80,661
TOTAL ADDITIONS	372,820
DEDUCTIONS:	
Deductions by Participants	372,502
TOTAL DEDUCTIONS	372,502
NET INCREASE (DECREASE) IN ASSETS	318
NET ASSETS AVAILABLE	
Beginning of the Year	-
Prior Period Adjustment (See Note III-M)	789,653
End of the Year	\$ 789,971

See accompanying notes to the financial statements.

**STATEMENT OF CHANGES IN FUND BALANCE
PENSION TRUST FUND
ALL DISCRETELY PRESENTED COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 1998**

(DOLLARS IN THOUSANDS)	UNIVERSITY OF COLORADO HOSPITAL AUTHORITY
ADDITIONS:	
Contributions	\$ 6,266
Investment Income	7,200
TOTAL ADDITIONS	13,466
DEDUCTIONS:	
Benefits	1,590
Administrative Expense	391
TOTAL DEDUCTIONS	1,981
NET INCREASE (DECREASE) IN ASSETS	11,485
NET ASSETS AVAILABLE	
Beginning of the Year	48,206
End of the Year	\$ 59,691

COMBINED BALANCE SHEET
ALL COLLEGE AND UNIVERSITY FUNDS
JUNE 30, 1998

(DOLLARS IN THOUSANDS)	CURRENT FUNDS		LOAN FUNDS	ENDOWMENT FUNDS
	UNRESTRICTED	RESTRICTED		
ASSETS:				
Cash and Pooled Cash	\$ 176,156	\$ 5,825	\$ 2,965	\$ 5,944
Accounts Receivable:				
Tuition, Fees, Charges for Services, net	56,449	24,961	121	-
Intergovernmental	541	34,158	225	-
Other	2,099	-	172	8
Sub-total Accounts Receivable	59,089	59,119	518	8
Loans and Notes Receivable, net	112	1	81,094	-
Due From Other Funds	4,396	4,948	137	88
Inventories	22,861	34	-	-
Other Current Assets	15,334	402	26	-
Investments	193,576	38,069	3,999	66,662
Plant Facilities:				
Land and Improvements	-	-	-	4,323
Buildings and Improvements, net	-	-	-	-
Leasehold Improvements, net	-	-	-	-
Construction in Progress	-	-	-	-
Equipment, net	-	-	-	-
Library Books	-	-	-	-
Other Fixed Assets	-	-	-	-
Sub-total Plant Facilities	-	-	-	4,323
Other Long-Term Assets	4,372	12	-	-
TOTAL ASSETS	\$ 475,896	\$ 108,410	\$ 88,739	\$ 77,025
LIABILITIES:				
Warrants Payable	\$ 11,388	\$ 604	\$ 1	\$ -
Accounts Payable and Accrued Liabilities	87,887	25,124	45	-
Due To Other Governments	2	-	-	-
Due To Other Funds	7,458	4,135	-	1,730
Deferred Revenue	69,301	3,579	-	-
Other Current Liabilities	18,553	207	1,560	75
Capital Lease Obligations	-	-	-	-
Notes and Bonds Payable	-	38	-	-
Accrued Compensated Absences	78,159	207	-	-
Other Long-Term Liabilities	33,910	267	200	-
TOTAL LIABILITIES	306,658	34,161	1,806	1,805
FUND BALANCE:				
Investment in Fixed Assets	-	-	-	-
Restricted	-	74,249	86,933	75,220
Unrestricted:				
Designated	155,722	-	-	-
Undesignated	13,516	-	-	-
TOTAL FUND BALANCE	169,238	74,249	86,933	75,220
TOTAL LIABILITIES AND FUND BALANCE	\$ 475,896	\$ 108,410	\$ 88,739	\$ 77,025

See accompanying notes to the financial statements.

PLANT FUNDS			AGENCY FUNDS	MEMORANDUM ONLY TOTALS
UNEXPENDED	RETIREMENT OF INDEBTEDNESS	INVESTMENT IN PLANT		
\$ 59,651	\$ 3,371	\$ -	\$ 6,381	\$ 260,293
149	84	-	1,043	82,807
110	-	-	88	35,122
372	129	-	4	2,784
631	213	-	1,135	120,713
-	-	-	-	81,207
9,438	325	-	-	19,332
-	-	-	-	22,895
628	5	-	46	16,441
176,750	16,641	-	3,645	499,342
1,460	-	165,619	-	171,402
-	-	1,518,403	-	1,518,403
-	-	3,030	-	3,030
234,612	-	-	-	234,612
-	-	499,728	-	499,728
-	-	258,994	-	258,994
-	-	828	-	828
236,072	-	2,446,602	-	2,686,997
767	-	1,027	-	6,178
\$ 483,937	\$ 20,555	\$ 2,447,629	\$ 11,207	\$ 3,713,398
\$ 332	\$ -	\$ -	\$ 114	\$ 12,439
9,847	2,721	-	3,390	129,014
-	-	-	-	2
1,873	3	2,598	100	17,897
346	-	-	21	73,247
1,154	30	2,986	7,582	32,147
42,762	213	68,239	-	111,214
62,620	1,326	276,769	-	340,753
-	-	-	-	78,366
-	190	3,881	-	38,448
118,934	4,483	354,473	11,207	833,527
-	-	2,093,156	-	2,093,156
365,003	16,072	-	-	617,477
-	-	-	-	155,722
-	-	-	-	13,516
365,003	16,072	2,093,156	-	2,879,871
\$ 483,937	\$ 20,555	\$ 2,447,629	\$ 11,207	\$ 3,713,398

**COMBINED STATEMENT OF CHANGES IN FUND BALANCE
ALL COLLEGE AND UNIVERSITY FUNDS
FOR THE YEAR ENDED JUNE 30, 1998**

(DOLLARS IN THOUSANDS)	CURRENT FUNDS		LOAN FUNDS	ENDOWMENT FUNDS
	UNRESTRICTED	RESTRICTED		
REVENUES AND OTHER ADDITIONS:				
Tuition and Fees	\$ 597,718	\$ -	\$ -	\$ -
Federal Grants and Contracts	9,110	652,731	1,167	-
State and Local Grants and Contracts	550	40,678	-	-
Private Gifts, Grants, and Contracts	1,210	128,291	51	567
Indirect Cost Recoveries	88,162	-	-	-
Investment Income	18,402	6,072	515	12,761
Sales and Services of Educational Activities	107,552	60	-	-
Sales and Services of Auxiliaries and Hospitals	280,743	-	-	-
Gain (Loss) on Debt Extinguishment	-	-	-	-
Interest on Loans Receivable	-	-	1,888	-
Retirement of Indebtedness	-	-	-	-
Additions to Plant Facilities	-	-	-	-
Other Revenues and Additions	111,046	818	29,399	1,256
TOTAL REVENUES AND OTHER ADDITIONS	1,214,493	828,650	33,020	14,584
EXPENDITURES AND OTHER DEDUCTIONS:				
Educational and General:				
Instructional	684,049	96,761	-	-
Research	37,107	329,438	-	-
Public Service	48,801	41,242	-	-
Academic Support	150,727	10,307	-	-
Student Services	116,623	12,587	-	-
Institutional Support	174,551	12,006	-	-
Operation of Plant	133,876	2,000	-	-
Scholarships and Fellowships	34,102	281,342	-	-
Sub-Total Educational and General	1,379,836	785,683	-	-
Auxiliaries and Hospitals	265,682	4,559	-	-
Indirect Cost Charges	-	83,093	363	-
Loan Cancellation and Write-off	-	-	1,874	-
Expended for Plant Facilities	-	-	-	-
Retirement of Indebtedness	-	-	-	-
Interest on Indebtedness	-	-	-	-
Disposal of Plant Facilities	-	-	-	-
Other Expenditures and Deductions	(925)	(20)	29,057	1,246
TOTAL EXPENDITURES AND OTHER DEDUCTIONS	1,644,593	873,315	31,294	1,246
TRANSFERS BETWEEN FUNDS - (ADDITIONS)/DEDUCTIONS:				
Mandatory Transfers (In) Out	45,054	189	(734)	-
Nonmandatory Transfers (In) Out	63,588	7,553	(144)	424
Net Operating Transfers From State Funds	(581,651)	(54,108)	-	(193)
TOTAL EXPENDITURES, DEDUCTIONS AND TRANSFERS	1,171,584	826,949	30,416	1,477
NET INCREASE (DECREASE) IN FUND BALANCE	42,909	1,701	2,604	13,107
FUND BALANCE, JULY 1	119,653	68,766	84,212	56,781
Addition of Northeastern Junior College	904	5	-	-
Prior Period Adjustment (See Note III-M)	5,772	3,777	117	5,332
FUND BALANCE, JUNE 30	\$ 169,238	\$ 74,249	\$ 86,933	\$ 75,220

See accompanying notes to the financial statements.

PLANT FUNDS			MEMORANDUM ONLY TOTALS
UNEXPENDED	RETIREMENT OF INDEBTEDNESS	INVESTMENT IN PLANT	
\$ -	\$ -	\$ -	\$ 597,718
1,278	168	-	664,454
3,691	-	-	44,919
5,641	-	8,193	143,953
-	-	-	88,162
5,974	2,103	-	45,827
-	-	-	107,612
155	-	-	280,898
461	147	(2,469)	(1,861)
-	-	-	1,888
4,040	-	23,329	27,369
11	-	189,874	189,885
13,031	-	4,343	159,893
34,282	2,418	223,270	2,350,717
-	-	-	780,810
-	-	-	366,545
-	-	-	90,043
-	-	-	161,034
-	-	-	129,210
-	-	-	186,557
-	-	-	135,876
-	-	-	315,444
-	-	-	2,165,519
-	-	-	270,241
-	-	-	83,456
-	-	-	1,874
168,432	-	-	168,432
255	27,364	(155)	27,464
1,268	19,081	30	20,379
-	-	73,732	73,732
11,673	(1,371)	(3,758)	35,902
181,628	45,074	69,849	2,846,999
(22)	(44,460)	(27)	-
(74,675)	(318)	3,572	-
(107,451)	-	-	(743,403)
(520)	296	73,394	2,103,596
34,802	2,122	149,876	247,121
325,253	13,554	1,929,465	2,597,684
38	-	13,815	14,762
4,910	396	-	20,304
\$ 365,003	\$ 16,072	\$ 2,093,156	\$ 2,879,871